

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE)
COMMISSION,)
)
Plaintiff,)
)
v.)
)
BIOCHEMICS, INC., JOHN J. MASIZ,)
CRAIG MEDOFF and GREGORY S.)
KRONING,)
)
Defendants.)

Civil Action No. 12-12324-MLW

**BIOCHEMICS' CERTIFICATION CONFIRMING
THE COMMISSION'S UNDERSTANDINGS (Doc. #380) ARE CORRECT
As Directed By The Court's 12-13-17 Order (Doc. #385)**

BioChemics, pursuant to the Court's December 13, 2017 Order (Doc. #385), hereby certifies that it confirms that the Commission's understandings as delineated in the Commission's December 7, 2017 filing (Doc. #380) are correct and, based on BioChemics knowledge of the facts, there are no misunderstandings regarding these matters.

I. RELEVANT PROCEDURAL HISTORY

In its December 13, 2017 Order (Doc. #385) the Court directed BioChemics as follows:

BioChemics shall, by December 15, 2017 confirm that the SEC's understandings (described in the Commission's 12-7-17 filing (Doc. #380)) are correct or identify any misunderstanding(s).

December 13, 2017 Order (Doc. #385).

In its December 7, 2017 filing (Doc. #380) the Commission stated in particular regarding BioChemics second motion for approval of the partial transfer of BioChemics intellectual property rights (Doc. #375), the Commission had the following specific understandings:

[T]he Commission understands that the transaction for which BioChemics is requesting the Court's approval is a license of BioChemics' intellectual property, for use in a

defined specialty product line, to an entity that is a wholly owned subsidiary of the Shareholder Resolution Trust (the "SRT Sub"). While this contemplated transaction is not identical to the transaction for which BioChemics first requested approval, as described in Docket No. 356, the license agreement is the same. The Commission has had an opportunity to review the license agreement and has been informed of the identity of the third party that will loan money to the SRT Sub.

It is further the Commission's understanding that the SRT Sub will deposit \$5 million into the Court's Registry on behalf of BioChemics upon the closing of the contemplated transaction on or before December 28, 2017. The Commission also understands that the SRT Sub. contemplates receiving ongoing revenues from the commercialization of the defined specialty product line and that those revenues would be available to make further payments towards the Commission's judgment against BioChemics.

Commission's Response dated December 7, 2017 (Doc. #380).

II. BIOCHEMICS' CONFIRMATION OF THE COMMISSION'S UNDERSTANDINGS

BioChemics certifies that it confirms that each and every understanding listed by the Commission in its December 7, 2017 Response (Doc. #380) regarding BioChemics' second motion for approval of the partial transfer of BioChemics intellectual property rights (Doc. #375) is correct and that, based on BioChemics knowledge of the facts, there are no misunderstandings regarding the matters described by the Commission.

For these reasons, BioChemics respectfully requests that Court grant its second motion for approval of the partial transfer of BioChemics intellectual property rights (Doc. #375).

Dated: December 15, 2017

Respectfully submitted,

BioChemics:

/s/ Jan Schlichtmann

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CERTIFICATE OF ELECTRONIC SERVICE

I hereby certify that, on December 15, 2017 a true and correct copy of the foregoing document was served on counsel for the Commission and ADEC by electronic service through the CM/ECF.

Dated: December 15, 2017

Respectfully submitted,

BioChemics,
By its attorney

/s/ Jan Schlichtmann

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